



Department of Justice

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FOR IMMEDIATE RELEASE
Wednesday, March 17, 2010
<http://www.usdoj.gov/usao/flm/pr>

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ORLANDO MAN SENTENCED IN MULTI-MILLION-DOLLAR MORTGAGE FRAUD SCHEME

Orlando, Florida - U.S. Attorney A. Brian Albritton announces that U.S. District Judge G. Kendall Sharp today sentenced Mark J. Moncher (age 53, of Orlando) to 57 months in federal prison for conspiracy to commit mail and wire fraud in connection with a mortgage fraud scheme. The court also ordered Moncher to pay more than \$1.9 million in restitution. Moncher had pleaded guilty on December 29, 2009.

According to court documents, during 2007 and 2008, Moncher organized a scheme fraudulently to obtain residential mortgages on multiple properties in central Florida. Moncher located properties and offered to find purchasers in exchange for "management fees" at closing. Moncher then recruited individuals, some of whom were his family members living in Wisconsin, to purchase the properties with fraudulently obtained mortgage loans. Moncher and his co-conspirators prepared mortgage loan applications falsely stating that they worked at a company called "Broadway Productions" for large salaries, lying about their intentions to make the purchased homes their primary residences, and falsely representing their assets. Moncher also recruited an individual at Broadway Productions falsely to verify the purchasers' employment to lenders.

At closings for the properties, Moncher directed funds to his management company,

Dream Home Management, and then wire-transferred monies to his co-conspirators' accounts in Wisconsin and Virginia. He also used some of the mortgage funds for the down payments for the properties.

Moncher often moved into the fraudulently purchased homes and lived in them rent-free.

In this manner, Moncher caused the purchase of a total of 9 properties during 2007-2008 and fraudulently obtained over \$3.7 million in mortgage loans from financial institutions. All of the borrowers defaulted on the loans, causing a total loss of nearly \$2 million.

This case was investigated by the Federal Bureau of Investigation and was prosecuted by Assistant United States Attorney Karen L. Gable. It was brought as part of the Middle District of Florida's Mortgage Fraud Surge, a joint effort by the U.S. Attorney's Office for the Middle District of Florida, the Federal Bureau of Investigation, Tampa and Jacksonville Divisions, and numerous other federal, state, and local law enforcement agencies. The Surge focused intensive investigative and prosecutorial resources on the mortgage fraud crisis that plagues middle Florida and has contributed to the current economic situation nationwide. The Surge accelerated mortgage fraud cases to bring perpetrators to justice quickly and provide maximum deterrence. It was the first step in an ongoing effort to prosecute mortgage fraud of all types throughout the Middle District. For more information on the Middle District of Florida's mortgage fraud prosecutions, please contact Steve Cole, Public Affairs Officer for the United States Attorney's Office.